

ALABAMA DEPARTMENT OF REVENUE
Corporation Income Tax ReturnCY ☐
FY ☐
SY ☐

2001

For the year January 1 – December 31, 2001, or other tax year beginning _____, 2001, ending _____.

Check applicable box: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change	FEDERAL BUSINESS CODE NUMBER		FEDERAL EMPLOYER IDENTIFICATION NUMBER	
	NAME			
	ADDRESS			
	CITY, STATE, COUNTRY (IF NOT U.S.)		9-DIGIT ZIP CODE	
	STATE OF INCORPORATION	DATE OF INCORPORATION	DATE QUALIFIED IN ALABAMA	NATURE OF BUSINESS IN ALABAMA
Does this company file as part of a consolidated Federal return? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, enter name and FEIN of common parent corporation. Name _____ FEIN _____				
Will this corporation file as an S Corporation with the IRS next year? <input type="checkbox"/> Yes <input type="checkbox"/> No		Was federal form 1120-REIT filed? <input type="checkbox"/> Yes <input type="checkbox"/> No		

Filing Status: (see instructions)
☐ 1. Corporation operating only in Alabama.
☐ 2. Multistate Corporation – Apportionment (Sch. D-1).
☐ 3. Multistate Corporation – Percentage of Sales (Sch. D-2).
☐ 4. Multistate Corporation – Separate Accounting (Prior written approval required).

Is this an Alabama Consolidated return?
☐ Yes ☐ No
(Caution: see instructions)

1 FEDERAL TAXABLE INCOME	1			
2 Federal Net Operating Loss (included in line 1)	2			
3 Reconciliation adjustments (from line 27, Schedule A)	3			
4 Federal taxable income adjusted to Alabama Basis (add lines 1, 2 and 3)	4			
5 Net nonbusiness (income)/loss (from Schedule C)	5			
6 Apportionable income (add lines 4 and 5)	6			
7 Alabama apportionment factor (from line 26, Schedule D-1)	7	%		
8 Income apportioned to Alabama (multiply line 6 by line 7)	8			
9 Net nonbusiness income/(loss) (from Column F, Schedule C)	9			
10 Alabama income before federal income tax deduction (line 8 plus line 9)	10			
11 Federal income tax deduction I/(refund) (from line 7, Schedule E)	11			
12 Alabama income before net operating loss (NOL) carryforward (line 10 less line 11)	12			
13 Alabama NOL deduction (see instructions)	13	00		
14 Alabama taxable income (line 12 less line 13)	14			
15 ALABAMA INCOME TAX	CN			
a Income Tax (6.5% of line 14 or Schedule D-2, line 4)	15a			
b Consolidated Filing Fee (Schedule G)	15b			
c Total Tax (add lines 15a and 15b)	15c			
16 Tax Payments, Credits, Exemptions, and Deferral:	UNLESS A COPY OF THE FEDERAL RETURN IS ATTACHED, THIS RETURN WILL BE CONSIDERED INCOMPLETE			
a Credit to estimated tax from 2000 return			16a	
b 2001 estimated tax payments			16b	
c Payments made with extension			16c	
d Payments prior to adjustment (see instructions)			16d	
e Credits/Exemptions (from line 7, Schedule F)			16e	
f LIFO Reserve Tax Deferral (see instructions)			16f	
g Total Payments, Credits, and Deferral (add lines 16a, 16b, 16c, 16d, 16e, and 16f)	16g			
17 NET TAX DUE (subtract line 16g from line 15c)	17			
18 OVERPAYMENT (subtract line 15c from line 16g)	18			
a Amount to be credited to 2002 estimated tax	18a			
b Contribution to Penny Trust Fund	18b			
c Amount to be refunded	18c			
19 Penalty for late filing and/or late payment (see instructions)	19			
20 Interest due (Internal Revenue Code rate from unextended due date)	20			
21 TOTAL AMOUNT DUE (add lines 17, 19, and 20)	21			
22 AMOUNT REMITTED WITH THIS RETURN	22			
a If payment made through Electronic Funds Transfer (EFT), check this box <input type="checkbox"/>				

UNDER PENALTIES OF PERJURY, I declare that I have examined this return and accompanying schedules and statements and, to the best of my knowledge and belief, they are true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Please
Sign Here

Paid Preparer's Use Only	Preparer's signature	Title	Date	Check if self-employed <input type="checkbox"/>	Preparer's social security no. : : :
	Firm's name (or yours, if self-employed) and address	E.I. No.			

Schedule A**Reconciliation Adjustments of Federal Taxable Income to Alabama Taxable Income**

Acts 99-664 & 2000-702, *Acts of the Alabama Legislature*, redefined Alabama taxable income as federal taxable income without the benefit of federal net operating losses plus specific additions and deductions. The changes are effective for all tax years beginning on or after January 1, 2001. The following additions and deductions reflect those changes contained in the Acts and also contain lines to list transition adjustments to prevent double deductions or taxation for items previously accounted for on Alabama income tax returns.

Multistate corporations should make adjustments to income for nonapportionable items in Schedule C.

ADDITIONS

1	State and local income taxes	1		
2	Federal exempt interest income (other than Alabama) on state, county and municipal obligations (everywhere)	2		
3	Dividends from corporations in which the taxpayer owns less than 20 percent of stock to the extent deducted on federal income tax return (<i>see instructions</i>)	3		
4	Federal depreciation on pollution control items previously deducted for Alabama (<i>see instructions</i> – Note: for years beginning prior to 1/1/2001)	4		
5	LIFO reserve recapture (<i>see instructions</i>)	5		
6	Net income from foreclosure property pursuant to §10-13-21 (real estate investment trust)	6		
7		7		
8		8		
9		9		
10	Total additions (add lines 1 through 9)	10		

DEDUCTIONS

11	Refunds of state and local income taxes (due to overpayment or over accrual on the federal return)	11		
12	Interest income earned on direct obligations of the United States	12		
13	Interest income earned on obligations of Alabama or its subdivisions or instrumentalities to extent included in federal income tax return (<i>see instructions</i>)	13		
14	Interest income earned on obligations issued prior to 12/31/1994 of this state or its subdivisions or instrumentalities pursuant to §40-9B-7, to extent included in federal income tax return	14		
15	Aid or assistance provided to the Alabama State Industrial Development Authority pursuant to §41-10-44.8(d)	15		
16	Expenses not deductible on federal income tax return due to election to claim a federal tax credit	16		
17	Dividends described in 26 U.S.C. §78 from corporations in which taxpayer owns more than 20% of stock (<i>see instructions</i>)	17		
18	Dividend income – more than 20% stock ownership (including that described in 26 U.S.C. §951) from non-U.S. corporations to extent div. income would be deductible under 26 U.S.C. §243 if rec'd from domestic corporations	18		
19	Dividends received from foreign sales corporations as determined in U.S.C. §922 (<i>see instructions</i>)	19		
20	Interest portion of rent paid under lease agreements prior to 12/31/1994 relating to obligations of this state and its subdivisions pursuant to §40-9B-7(c) through (e) (<i>see instructions</i>)	20		
21	Depletion on oil and gas wells only to extent depletion allowed by §40-18-16(b) exceeds federal (<i>see instructions</i>)	21		
22	Deductions for dividends paid by a real estate investment trust pursuant to §10-13-21	22		
23		23		
24		24		
25		25		
26	Total deductions (add lines 11 through 25)	26		
27	TOTAL RECONCILIATION ADJUSTMENTS (subtract line 26 from line 10 above) Enter here and on line 3, page 1 (enclose a negative amount in parentheses)	27		

Schedule B**Alabama Net Operating Loss Carryforward Calculation (40-18-35.1)**

Column 1	Column 2	Column 3	Column 4	Column 5
Year of loss	Amount of Alabama net operating loss	Amount used in years prior to this year	Amount used this year	Remaining unused net operating loss
			00	
			00	
			00	
			00	
			00	
			00	
			00	
			00	
			00	
			00	
			00	
Alabama net operating loss carryforward for future tax years. <i>Note: The net operating loss deduction has been suspended for only tax periods beginning during 2001. Only take this deduction if the 2001 return is the final return for the corporation which was dissolved or liquidated during 2001.</i>			00	

Schedule C**Allocation of Nonbusiness Income, Loss, and Expense – Use only if you checked Filing Status 2, page 1**

Identify by account name and amount, all items of nonbusiness income, loss and expense removed from apportionable income and those items which are directly allocable to Alabama. **Adjustment(s) must also be made for any proration of expenses under Alabama Income Tax Rule 810-27-1-4-.01(d)**, which states, "Any allowable deduction that is applicable to both business and nonbusiness income of the taxpayer shall be prorated to each class of income in determining income subject to tax as provided..." (See instructions.)

DIRECTLY ALLOCABLE ITEMS OF NONBUSINESS INCOME OR LOSS	ALLOCABLE GROSS INCOME / LOSS		RELATED EXPENSE		NET OF RELATED EXPENSE	
	Column A Everywhere	Column B Alabama	Column C Everywhere	Column D Alabama	Column E Everywhere	Column F Alabama
1a						
b						
c						
d						
e						
2 NET NONBUSINESS INCOME / LOSS Enter Column E total ((income)/loss) on line 5 of page 1. Enter Column F total (income/(loss)) on line 9 of page 1					Column E	Column F

Schedule D-1**Apportionment Factor – Use only if you checked Filing Status 2, page 1**

TANGIBLE PROPERTY AT COST FOR PRODUCTION OF BUSINESS INCOME	ALABAMA		EVERYWHERE	
	BEGINNING OF YEAR	END OF YEAR	BEGINNING OF YEAR	END OF YEAR
1 Inventories				
2 Land				
3 Furniture and fixtures				
4 Machinery and equipment				
5 Buildings and leasehold improvements				
6 IDB/IRB property (at cost)				
7 Government property (at FMV)				
8				
9 Less Construction in progress (if included)				
10 Totals				
11 Average owned property (BOY + EOY ÷ 2)				
12 Annual rental expense		x8 =		x8 =
13 Total average property (add line 11 and line 12)	13a		13b	
14 Alabama property factor — 13a ÷ 13b = line 14			14 ▶ %	
SALARIES, WAGES, COMMISSIONS AND OTHER COMPENSATION RELATED TO THE PRODUCTION OF BUSINESS INCOME	15a ALABAMA	15b EVERYWHERE	15c	
15 Alabama payroll factor — 15a ÷ 15b = 15c			▶ %	
SALES	ALABAMA	EVERYWHERE		
16 Destination sales (see instructions)				
17 Origin sales (see instructions)				
18 Total gross receipts from sales				
19 Dividends				
20 Interest				
21 Rents				
22 Royalties				
23 Gross proceeds from capital and ordinary gains				
24 Other _____ (Federal 1120, line _____)				
25 Alabama sales factor — 25a ÷ 25b = line 25c	25a	25b	25c ▶ %	
26 Sum of lines 14, 15c, and 25c ÷ 3 = ALABAMA APPORTIONMENT FACTOR (Enter here and on line 7, page 1)			26 ▶ %	

Schedule D-2**Percentage of Sales – Use only if you checked Filing Status 3, page 1 – See instructions**

DO NOT USE THIS SCHEDULE IF ALABAMA SALES EXCEED \$100,000.

	ALABAMA	EVERYWHERE
1 Destination Sales		
2 Origin Sales		
3 Total gross receipts from sales		
4 Tax due (multiply line 3, Alabama by .0025) (enter here and on page 1, line 15a)		

Schedule E**Federal Income Tax**

- (a) If this corporation is an accrual-basis taxpayer and files a separate (nonconsolidated) federal income tax return with the IRS, enter on line 1 below the amount of federal income tax liability shown on Form 1120. Cash-basis taxpayers filing separate (nonconsolidated) federal returns should enter on line 1 below the amount of federal income tax actually paid during the year.
- (b) If this corporation is a member of an affiliated group which files a

consolidated federal return, indicate the number of the election made under IRC §1552.
☐ 1552(a)(1) ☐ 1552(a)(2) ☐ 1552(a)(3)
☐ No Election Made ☐ Other _____

Attach a copy of the common parent corporation's current 1552 election letter.

Enter on line 1 the amount of the consolidated tax liability allocated to this corporation under the method indicated above. Ignore any supplemental elections under IRC §1502. **Attach a schedule of your computations.**

1	Federal income tax deduction to be apportioned.	1	
Corporations not apportioning income should omit lines 2 through 4, and enter this amount on line 5.			
2	Alabama income (from line 8, page 1)	2	
3	Adjusted total income (from line 4, page 1)	3	
4	Federal income tax apportionment factor (line 2 divided by line 3)	4	%
5	Federal income tax deduction apportioned to Alabama (multiply line 1 by line 4)	5	
6	Refund of federal income tax deducted in prior year(s) (see instructions)	6	
7	NET FEDERAL INCOME TAX DEDUCTION / (REFUND) (subtract line 6 from line 5). Enter here and on line 11, page 1	7	

Schedule F**Credits/Exemptions Caution – See Instructions**

1	Alabama Enterprise Zone Credit/Exemptions	1	
2	Employer Education Credit	2	
3	Income Tax Credit	3	
4	Tax Increment Fund Payment Credit	4	
5	Coal Tax Credit	5	
6	Capital Tax Credit (Project Number(s) _____, _____)	6	
7	TOTAL (add lines 1 through 6). Enter here and on line 16e page 1	7	

Schedule G**Consolidated Filing Fee**

Complete this schedule if the corporation has elected to file a consolidated return for Alabama. The election is made by filing Form 20C-CRE on or before the due date of the return, including extensions, for the first taxable year for which the election is made.

For tax periods beginning after December 31, 1998, an Alabama affiliated group may elect to file an Alabama consolidated return. Refer to §40-18-39(c)(1), **Code of Alabama 1975**. (See instructions.)

Mark the appropriate box below:

Total Assets of		
Affiliated Group		
	Annual Fee	
\$0 to \$2,500,000	\$2,500	<input type="checkbox"/>
\$2,500,001 to \$5,000,000	\$5,000	<input type="checkbox"/>
\$5,000,001 to \$7,500,000	\$7,500	<input type="checkbox"/>
\$7,500,001 to \$10,000,000	\$10,000	<input type="checkbox"/>
\$10,000,001 and over	\$12,500	<input type="checkbox"/>

Consolidated Filing Fee. (Enter here and on Line 15b, page 1) _____

(Note: Total assets are those assets indicated on page one of the Federal Form 1120.)

Other Information

- Briefly describe your Alabama operations. _____
- List locations of property within Alabama (cities and counties). _____
- List other states in which corporation operates, if applicable. _____
- Indicate your tax accounting method:
☐ Accrual ☐ Cash ☐ Other _____
- If this corporation is a member of an affiliated group which files a consolidated federal return, the following information **must be provided**:
 - Copy of Federal Form 851, Affiliations Schedule. Identify by asterisk or underline the names of those corporations subject to tax in Alabama.
 - Copy of the spreadsheet of the income statements for EVERY corporation in the consolidated group.
 - Copy of consolidated Federal Form 1120, pages 1-4, as filed with the IRS.
- Enter this corporation's federal net income (shown on line 28 of Federal Form 1120) for the last three (3) years, as last determined (e.g.: per amended federal return or IRS audit).
 2000 _____ 1999 _____ 1998 _____
- (a) Are you currently being audited by the IRS? ☐ Yes ☐ No
- Location of the corporate records:
 Street address: _____
 City: _____ State: _____ ZIP: _____
- Person to contact for information concerning this return:
 Name: _____
 Telephone: (_____) _____

Mail to: Alabama Department of Revenue
 Individual and Corporate Tax Division
 Corporate Tax Section
 PO Box 327430
 Montgomery, AL 36132-7430